

STATE OF MINNESOTA  
DEPARTMENT OF COMMERCE

Bulletin 91-2  
Issued this 26th Day of  
March, 1991

NOTICE TO ALL INSURERS  
LICENSED TO WRITE LIFE AND HEALTH LINES IN MINNESOTA

In 1990, the Minnesota Department of Commerce promulgated Minn. Rules 2751.0100 through 2751.1300 governing Modified Guaranteed Annuities.

While the above-referenced rules authorized the Department of Commerce to approve Modified Guaranteed Annuities as to form, Minn. Rule Part 2751.1300 provided that "... no Modified Guaranteed Annuity shall be issued to a Minnesota resident." The rule gave the Commissioner the authority to issue an Order authorizing the sale of Modified Guaranteed Annuities if the Commissioner determines that it is in the public interest to do so.

The Commissioner issued an Order on March 20, 1991 with the Commissioner's finding that it is in the public interest to authorize the sale of Modified Guaranteed Annuities to Minnesota residents. The Order provides that "Modified Guaranteed Annuities may be sold to Minnesota residents subject to the regulation set forth in Minn. Rules 2751.0100 through 2751.1200."

If you have questions regarding the filing of Modified Guaranteed Annuity applications, please contact Brian Pennington at (612) 296-8218.

  
BERT J. MCHASY  
Commissioner of Commerce